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Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors,

I am reaching out to you to express my concern over a proposal that would affect subprime credit card providers. If this proposal takes effect, the risk for credit card providers would be higher, and they could be forced to stop providing credit to individuals that have fallen on hard times. These new regulations would do more harm than good and must not be allowed to pass. I am thankful for the chance that I had to rebuild my credit, and I believe that others should have that same opportunity.

Unfortunately, many Americans have unforeseen circumstances which may have a negative impact on their credit rating. In the past, I had to file for bankruptcy after a divorce. This ruined my credit. My only source of credit was a subprime credit card, which was offered by First Premier. Today, thanks to First Premier, I am now a former cardholder with a healthy credit score.

Prior to having access to credit, I faced many obstacles. I was limited on the purchases I could make, and I did not have credit to fall back on in case of an emergency. I do not want the Federal Reserve involved in setting regulations which could make it harder for individuals trying to restore their credit. Thank you for allowing me to share my concerns.

Best,


Leland Lumbreras